

### **Economic Development**

The \$71.9 million Economic Development program is funded with Community Reinvestment funds, Sports Facilities funds, lease-purchase financing and 2001 bonds.

Community Reinvestment funds are planned for business redevelopment projects in the downtown area and art enhancements at Sky Harbor Center. 2001 bonds are planned to acquire land for central city residential development projects and to construct infrastructure for central city redevelopment projects. Finally, lease-purchase financing is included for the Phoenix Union High School property acquisition and for participation in the Translational Genomics Institute (TGEN) and International Genomics Consortium (IGC) projects.

**2003-2008 CAPITAL IMPROVEMENT PROGRAM**

**Economic Development**  
Capital Improvement Program Summary

<b>Project Summary</b>	<b>2003-04</b>	<b>2004-05</b>	<b>2005-06</b>	<b>2006-07</b>	<b>2007-08</b>	<b>Total</b>
Downtown	\$ 64,954,000	\$ 4,400,000	\$ 900,000	\$ 900,000	\$ -	\$ 71,154,000
Percent for Art	-	8,000	13,000	-	-	21,000
Sky Harbor Center	235,000	7,000	150,000	150,000	-	542,000
Sports Facilities	200,000	-	-	-	-	200,000
<b>Total</b>	<b>\$ 65,389,000</b>	<b>\$ 4,415,000</b>	<b>\$ 1,063,000</b>	<b>\$ 1,050,000</b>	<b>\$ -</b>	<b>\$ 71,917,000</b>
<b>Source of Funds</b>						
<b>Operating Funds</b>						
Community Reinvestment	\$ 3,735,000	\$ 907,000	\$ 1,050,000	\$ 1,050,000	\$ -	\$ 6,742,000
Operating Grants	133,333	-	-	-	-	-
Sports Facilities	2,566,667	-	-	-	-	2,566,667
<b>Total Operating</b>	<b>\$ 6,435,000</b>	<b>\$ 907,000</b>	<b>\$ 1,050,000</b>	<b>\$ 1,050,000</b>	<b>\$ -</b>	<b>\$ 9,308,667</b>
<b>Bond Funds:</b>						
2001 Bonds	\$ 6,564,000	\$ 8,000	\$ 13,000	\$ -	\$ -	\$ 6,585,000
<b>Other Financing</b>						
Capital Reserves	\$ 4,500,000	\$ -	\$ -	\$ -	\$ -	\$ 4,500,000
Lease Purchase	47,890,000	3,500,000	-	-	-	51,390,000
<b>Total Other Financing</b>	<b>\$ 52,390,000</b>	<b>\$ 3,500,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 55,890,000</b>
<b>Total Sources of Funds</b>	<b>\$ 65,389,000</b>	<b>\$ 4,415,000</b>	<b>\$ 1,063,000</b>	<b>\$ 1,050,000</b>	<b>\$ -</b>	<b>\$ 71,917,000</b>

**City of Phoenix, Arizona**  
**2003-2008 Capital Improvement Program**  
**Economic Development**

<b>Project No.</b>	<b>Project Title</b>	<b>2003-04</b>	<b>2004-05</b>	<b>2005-06</b>	<b>2006-07</b>	<b>2007-08</b>	<b>Total</b>
<b>AR87000001</b>	<b>CENTRAL CITY REVITALIZATION % FOR ART</b>						
	Acquire artwork for Central City Revitalization 2001 Bond projects.						
	Equipment or Other	-	8,000	13,000	-	-	21,000
	<b>Project Total</b>	-	<b>\$8,000</b>	<b>\$13,000</b>	-	-	<b>\$21,000</b>
	2001 Neighborhood Protection & Senior Centers Bonds	-	8,000	13,000	-	-	21,000
	<b>Funding Total</b>	-	<b>\$8,000</b>	<b>\$13,000</b>	-	-	<b>\$21,000</b>
<b>ED10000001</b>	<b>DOWNTOWN COMMUNITY REDEVELOPMENT</b>						
	Business redevelopment projects within the downtown area.						
	Study	300,000	-	-	-	-	300,000
	Equipment or Other	2,500,000	900,000	900,000	900,000	-	5,200,000
	<b>Project Total</b>	<b>\$2,800,000</b>	<b>\$900,000</b>	<b>\$900,000</b>	<b>\$900,000</b>	-	<b>\$5,500,000</b>
	Downtown Community Reinvestment Fund	2,800,000	900,000	900,000	900,000	-	5,500,000
	<b>Funding Total</b>	<b>\$2,800,000</b>	<b>\$900,000</b>	<b>\$900,000</b>	<b>\$900,000</b>	-	<b>\$5,500,000</b>
<b>ED10000004</b>	<b>SPRINGHILL SUITES</b>						
	Cost associated with acquisition of land for the Springhill Suites at 7th Street and Van Buren.						
	Equipment or Other	700,000	-	-	-	-	700,000
	<b>Project Total</b>	<b>\$700,000</b>	-	-	-	-	<b>\$700,000</b>
	Downtown Community Reinvestment Fund	700,000	-	-	-	-	700,000
	<b>Funding Total</b>	<b>\$700,000</b>	-	-	-	-	<b>\$700,000</b>
<b>ED10000005</b>	<b>NEWS CAFÉ</b>						
	Construct improvements for the News Café.						
	Construction	90,000	-	-	-	-	90,000
	<b>Project Total</b>	<b>\$90,000</b>	-	-	-	-	<b>\$90,000</b>
	Criminal Justice Facility CIC Lease Purchase	90,000	-	-	-	-	90,000
	<b>Funding Total</b>	<b>\$90,000</b>	-	-	-	-	<b>\$90,000</b>
<b>ED10000008</b>	<b>CENTRAL CITY REVITALIZATION : RESIDENTIAL DEVELOPMENT PROJECTS</b>						
	Acquire land for Central City residential development projects.						
	Land Acquisition	1,485,000	-	-	-	-	1,485,000
	<b>Project Total</b>	<b>\$1,485,000</b>	-	-	-	-	<b>\$1,485,000</b>
	2001 Neighborhood Protection & Senior Centers Bonds	1,485,000	-	-	-	-	1,485,000
	<b>Funding Total</b>	<b>\$1,485,000</b>	-	-	-	-	<b>\$1,485,000</b>
<b>ED10000009</b>	<b>CENTRAL CITY REVITALIZATION: INFRASTRUCTURE</b>						
	Construct off-site improvements for Central City redevelopment projects.						
	Construction	2,079,000	-	-	-	-	2,079,000
	<b>Project Total</b>	<b>\$2,079,000</b>	-	-	-	-	<b>\$2,079,000</b>
	2001 Neighborhood Protection & Senior Centers Bonds	2,079,000	-	-	-	-	2,079,000
	<b>Funding Total</b>	<b>\$2,079,000</b>	-	-	-	-	<b>\$2,079,000</b>

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Project No.	Project Title	2003-04	2004-05	2005-06	2006-07	2007-08	Total
ED10000011	PHOENIX UNION HIGH SCHOOL PROPERTY ACQUISITION	Function: Downtown				District: 8	
Acquire property located on the north side of Van Buren street between 5th and 7th Streets for redevelopment purposes.							
Study		500,000	-	-	-	-	500,000
Land Acquisition		7,600,000	-	-	-	-	7,600,000
Project Total		\$8,100,000	-	-	-	-	\$8,100,000
Sports Facilities Lease Purchahse (MEGA V)		5,100,000	-	-	-	-	5,100,000
2001 Heritage Preservation Bonds		3,000,000	-	-	-	-	3,000,000
Funding Total		\$8,100,000	-	-	-	-	\$8,100,000
ED10000012	TRANSLATIONAL GENOMICS RESEARCH INSTITUTE (TGEN) AND THE INTERNATIONAL GENOMICS CONSORTIUM (IGC)	Function: Downtown				District: Citywide	
Design, build, and operations and maintenance support for the TGEN/IGC facilities.							
Construction		48,700,000	2,000,000	-	-	-	50,700,000
Project Total		\$48,700,000	\$2,000,000	-	-	-	\$50,700,000
Sports Facilities Lease Purchahse (MEGA V)		41,700,000	2,000,000	-	-	-	43,700,000
Sports Facilities		2,500,000	-	-	-	-	2,500,000
Municipal Multipurpose Arena Reserve Fund		4,500,000	-	-	-	-	4,500,000
Funding Total		\$48,700,000	\$2,000,000	-	-	-	\$50,700,000
ED10000013	FILMORE PROPERTY ACQUISITION	Function: Downtown				District: 8	
Acquire 72 parcels north of Fillmore in the downtown redevelopment area for redevelopment.							
Land Acquisition		1,000,000	1,500,000	-	-	-	2,500,000
Project Total		\$1,000,000	\$1,500,000	-	-	-	\$2,500,000
CED Lease Purchase (MEGA V)		1,000,000	1,500,000	-	-	-	2,500,000
Funding Total		\$1,000,000	\$1,500,000	-	-	-	\$2,500,000
ED20000001	SKY HARBOR CENTER	Function: Sky Harbor Center				District: Citywide	
Percent for Arts projects within Sky Harbor Center.							
Construction		235,000	7,000	150,000	150,000	-	542,000
Project Total		\$235,000	\$7,000	\$150,000	\$150,000	-	\$542,000
Sky Harbor Center Community Reinvestment % for Art		235,000	7,000	150,000	150,000	-	542,000
Funding Total		\$235,000	\$7,000	\$150,000	\$150,000	-	\$542,000
ED30000005	PHOENIX MUNICIPAL STADIUM	Function: Sports Facilities				District: Citywide	
Complete construction of baseball stadium improvements.							
Construction		200,000	-	-	-	-	200,000
Project Total		\$200,000	-	-	-	-	\$200,000
TSA Contribution		133,333	-	-	-	-	133,333
Sports Facilities		66,667	-	-	-	-	66,667
Funding Total		\$200,000	-	-	-	-	\$200,000